

ACCOUNT NUMBER: _____

PRENEED FUNERAL SERVICE CONTRACT

THIS CONTRACT, made pursuant to Tennessee Code Annotated, Sections 62-5-401, et seq., by and between

(Name of Funeral Establishment)

located in the City of _____, County of _____, State of

Tennessee, hereinafter referred to as the CONTRACT SELLER, and _____

(Name and address of Purchaser)

hereinafter referred to as the CONTRACT BUYER.

WITNESSETH: In consideration of \$_____ paid, or to be paid, by the CONTRACT BUYER to the CONTRACT SELLER, and subject to the terms and conditions of this Contract: (Check One)

____ (A) The CONTRACT SELLER agrees to sell and the CONTRACT BUYER agrees to buy the funeral merchandise and services identified on the reverse side hereof.*

* The CONTRACT SELLER reserves the right to substitute merchandise of like kind and quality in the event that the merchandise selected is not available at the time of need.

____ (B) The CONTRACT SELLER and the CONTRACT BUYER agree that the amount paid or to be paid (and the net earnings or interest thereon) will be applied to the price of funeral merchandise and services to be selected by _____.

(Name)

upon the death of the person for whom such merchandise and services will be provided.

1. The person for whom the aforementioned merchandise and services will be provided (hereinafter referred to as the Contract Beneficiary) is: _____

(Name)

(Social Security Number)

2. The CONTRACT BUYER elects to: (Check One)

____ Pay the Contract total in the amount of \$_____ on this the ____ day of _____, 20____.

____ Pay the Contract total in ____ monthly installments of \$_____ each, and further understands that should the death of the Contract Beneficiary occur before the total Contract price is paid, credit will be given only for that portion paid plus accrued interest.

3. The CONTRACT SELLER will deposit all funds paid by the CONTRACT BUYER under this Contract with the Trustee identified on the reverse side hereof within thirty (30) working days after receipt.

4. (Check One)

____ THE TRUST ACCOUNT ESTABLISHED BY THIS CONTRACT IS REVOCABLE AND THE FUNDS PAID HEREUNDER, AND ANY EARNINGS OR INTEREST THEREON (LESS THE FEES ALLOWED THE TRUSTEE) SHALL BE REFUNDED TO THE CONTRACT BUYER UPON WRITTEN DEMAND ON THE BANK, FEDERALLY INSURED SAVINGS & LOAN ASSOCIATION, FEDERALLY INSURED SAVINGS BANK, OR TRUST COMPANY PRIOR TO THE DEATH OF THE CONTRACT BENEFICIARY.

____ THE TRUST ACCOUNT ESTABLISHED BY THIS CONTRACT IS IRREVOCABLE AND THE FUNDS PAID HEREUNDER ARE NOT REFUNDABLE. ACCUMULATED TRUST PRINCIPAL AND INTEREST ARE FREELY TRANSFERABLE TO SATISFY FUNERAL EXPENSES AT ANY LICENSED FUNERAL ESTABLISHMENT AS PROVIDED BY LAW.

5. (Applicable only if (A) above is checked)

The funds paid or to be paid (and the net earnings or interest thereon):

(Check One)

____ Fully pay for the funeral merchandise and services identified herein.

____ Fully pay for the funeral merchandise and services identified herein if and only if the CONTRACT SELLER'S prevailing price thereof at the time of death of the CONTRACT BENEFICIARY does not exceed the amount in the trust account at that time.

6. Upon the death of the CONTRACT BENEFICIARY, the Trustee shall, after having been furnished with proof of such death and verification that all of the terms of the Contract have been fully performed by the CONTRACT SELLER, release to the CONTRACT SELLER:

(Check only if (A) above is checked) The amount in the trust account at that time, not to exceed the CONTRACT SELLER'S prevailing price (at the time of death of the Contract Beneficiary) of the funeral merchandise and services identified herein. The Trustee shall pay any balance remaining in the trust fund after payment for the merchandise and services as set forth in this Contract to the CONTRACT BUYER or his estate.

(Check only if (B) above is checked). An amount equal to the CONTRACT SELLER'S prevailing price (at the time of selection) of the funeral merchandise and services selected. IF THE AMOUNT IN THE TRUST ACCOUNT EXCEEDS THE PREVAILING PRICE (AT THE TIME OF SELECTION) OF THE FUNERAL MERCHANDISE AND SERVICE SELECTED, THE BALANCE REMAINING SHALL BE REFUNDED TO:

(Name)

IN WITNESS WHEREOF, the parties have executed this Contract on this the ____ day of _____, 20 ____.

(Signature of CONTRACT BUYER)

(Name of CONTRACT SELLER)

By: _____
(Signature)

IMPORTANT DISCLOSURES

1. Trustee.

- (a) The person who will hold and invest the monies paid pursuant to this Contract is _____ of _____, hereinafter referred to as the Trustee. Notification need not be made to the CONTRACT BUYER upon a change of Trustee; however, any such change will be reflected in the office of the CONTRACT SELLER, and is available for inspection upon request.
- (b) The amount of the Trustee fee on this Contract is \$_____, and will be deducted from the net earning on the trust funds.
- (c) It is mutually agreed that the Trustee is not liable for the performance of this Contract by the CONTRACT SELLER.

2. Copy of Contract. The CONTRACT SELLER shall give to the CONTRACT BUYER a copy of this Contract, and/or any amendment thereto, at the time of its execution.

3. Inspection of Contract Records. The CONTRACT BUYER has the right to inspect any books, records, and accounts pertaining to this contract at the CONTRACT SELLER'S place of business during normal business hours.

4. Impossibility of Performance. If the Contract Beneficiary dies at a place or in a manner where the CONTRACT SELLER cannot perform, all funds paid hereunder and the net earnings thereon, shall be paid over to the CONTRACT BUYER or his estate.

5. Right of Cancellation. The CONTRACT BUYER may cancel this Contract, without any penalty or obligation, by mailing or delivering to the CONTRACT SELLER'S place of business a signed and dated copy of the notice of cancellation attached to this agreement, or any other written notice, not later than midnight of _____.

(four days after date of contract)

If the CONTRACT BUYER exercises this right of cancellation, the CONTRACT SELLER will return any payments made under this Contract to the CONTRACT BUYER within _____ business days following receipt by the CONTRACT SELLER of the Notice of Cancellation.

6. Entire Agreement. This Contract shall be binding on the heirs, assigns, and legal representatives of the parties hereto, and contains all of the agreements between the parties. No agent or representative of either party has authority to modify, add to, delete from, or change any of the terms hereof.

MERCHANDISE / SERVICE SELECTED

Casket		DESCRIPTION OF FUNERAL GOOD SELECTED						Outer Enclosure		
Mfg.		No-Name						Type	Wood	
Wood		Steel		Stainless St.		Copper			Plastic	
Type Wood		Gauge				Ounces			Concrete	
Exterior	Color:			Finish:					Steele	
Interior	Color:			Material:				Color:		
Protective:				Non-Protective:				Manufacturer:		

Clothing:

Suit #

Dress #

Manufacturer: